

# HILLSBOROUGH

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*2015 Year-End Market Review*



Jim Arbeed

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*Specializing in Fine  
Hillsborough Properties*





Dear Neighbor,

As a Hillsborough market specialist, long-time resident, and the #1 Coldwell Banker agent for Hillsborough, I am happy to share this 2015 Year-End Market Review with you. I am once again pleased to report that our real estate market was very robust last year, and outperformed even the remarkable numbers that we saw in 2013 and 2014. While the total number of Multiple Listing sales went down from 150 to 122, the overall sales volume was slightly higher. This resulted in considerably higher average and median prices, as well as prices based strictly on square footage. The combination of unusually low inventory levels and strong demand was very evident, and once again drove activity and prices even higher. Economic factors such as the strength of local job markets, especially in the technology sector, very favorable loan interest rates, and the still-palpable influx of overseas money, all converged to make 2015 another outstanding year for real estate in our local marketplace.

The information that you will see in this review provides 2015 versus 2014 year-end closed sales data for the 14 geographical areas comprising our beautiful town of Hillsborough. As we are all well aware, the past three years have proven to be exceptional periods for our real estate market, with annual closed sales averaging just over 140 units, not including some that sold privately off market. We also definitely witnessed some record-setting sales last year based on a price-per-square foot metric, as well as a few properties that sold at lofty sales points off market. Our average and median MLS sales prices soared, gaining 24% and 35% respectively.

Once again, the current available inventory at the beginning of this year is at historical lows, with virtually nothing available below the \$2.7 million mark. In fact, as I write this letter there are only 25 active listings in the MLS, with a median list price of just under \$5 million. These numbers are hard to fathom, but can only bode well for sellers thinking of listing their properties by this spring, especially if their asking price will be below the \$4 million mark. It is very evident that those types of listings are sorely needed and will undoubtedly attract many capable buyers.

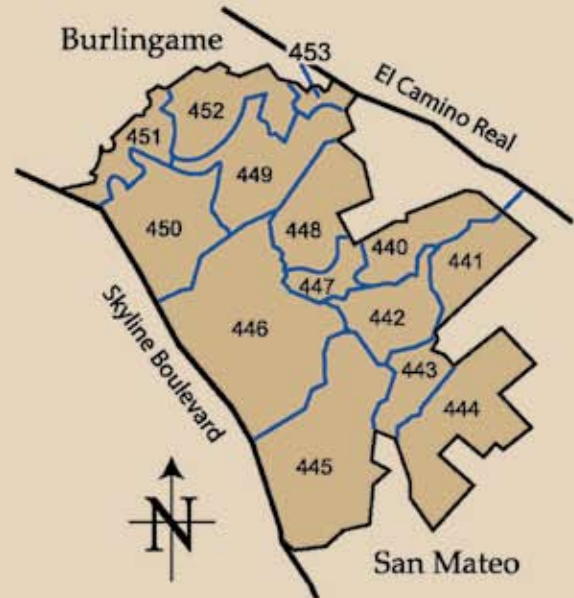
The figures below summarize how our market has performed over the past seven years. As you will note, the numbers for the past four years are certainly encouraging, to say the least. In light of the current low inventory levels along with sustained strong demand, I see no apparent reason why our local real estate market shouldn't continue to thrive once again this year. I remain very optimistic, especially given the amazing strength of other surrounding affluent areas spanning from San Francisco to Palo Alto and beyond. With our beautiful town being situated midway, it is only reasonable to assume that it will continue to be in high demand. Given our outstanding school system, idyllic setting, generous lot sizes, privacy, weather, and proximity to airports and major biotechnology, high-tech, and financial hubs, we couldn't be better positioned for another great year.

Year	# of Sales	Average Price	Median Price	Avg. DOM
2009	100	\$2,750,990	\$2,350,000	77
2010	125	\$2,718,856	\$2,375,000	90
2011	137	\$2,598,782	\$2,195,000	73
2012	151	\$2,918,108	\$2,750,000	68
2013	151	\$3,772,299	\$3,069,400	71
2014	150	\$3,914,875	\$3,090,000	71
2015	122	\$4,428,313	\$4,172,500	54

Should you have any questions about the information contained in this report, or if I can be of any assistance regarding your real estate needs, please don't hesitate to contact me. I look forward to speaking with you soon.

Sincerely,

# Hillsborough 2015 Real Estate Market Review



- 440 Hillsborough Heights
- 441 Brewer Subdivision, Upland
- 442 Hillsborough Park, Oakview Terrace, Hayne Manor, Crystal Springs Park
- 443 Parrott Drive Area
- 444 Tobin Clark Estate, Polo Terrace
- 445 Lakeview
- 446 Carolands, Remillard, Chateau Acres
- 447 Hillsborough Knolls
- 448 Homeplace
- 449 Country Club Manor
- 450 Skyfarm
- 451 Hillsborough Hills, Woodgate Hills, Black Hawk Ranch
- 452 Hillsborough Oaks, Fagan Estate, Forest Manor, Armsby Estate, Forest View
- 453 Ryan Tract, Newhall Manor, Elmwood

## Area 440

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	10	\$3,660,500	\$3,575,000	\$913
2015	7	\$4,759,714	\$4,705,000	\$1,061

	List Price	Sale Price	DOM	\$/Sq.Ft.
Richmond Road	\$6,650,000	\$6,700,000	0	897
W. Santa Inez Ave.	\$5,200,000	\$5,200,000	104	867
Poett Road	\$5,480,000	\$5,088,000	366	911
Woodstock Road	\$4,100,000	\$4,705,000	7	1,170
Roehampton Road	\$3,895,000	\$4,550,000	6	1,185
Woodstock Road	\$3,188,000	\$3,550,000	7	1,191
McKenzie Court	\$3,095,000	\$3,525,000	12	1,203
<b>Averages:</b>	<b>\$4,515,429</b>	<b>\$4,759,714</b>	<b>72</b>	<b>1,061</b>

## Area 441

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	8	\$4,690,938	\$3,762,500	\$976
2015	11	\$5,274,000	\$4,998,000	\$1,179

	List Price	Sale Price	DOM	\$/Sq.Ft.
Crystal Springs Rd.	\$9,200,000	\$8,458,000	152	1,588
Fallen Leaf Drive	\$7,995,000	\$8,250,000	9	1,018
De Sabla Road	\$5,000,000	\$5,500,000	10	1,389
Rockridge Road	\$5,400,000	\$5,300,000	44	1,088
Bridge Road	\$4,695,000	\$5,075,000	11	1,160
Farm Lane	\$4,998,000	\$4,998,000	8	1,068
Uplands Drive	\$4,580,000	\$4,625,000	22	1,211
Bridge Road	\$4,880,000	\$4,500,000	17	1,027
Baywood Avenue	\$3,995,000	\$4,250,000	8	1,221
Sierra Drive	\$3,750,000	\$4,050,000	11	1,080
Baywood Avenue	\$2,650,000	\$3,008,000	7	1,118
<b>Averages:</b>	<b>\$5,194,818</b>	<b>\$5,274,000</b>	<b>27</b>	<b>1,179</b>

## Area 442

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	11	\$5,669,409	\$4,200,000	\$814
2015	13	\$3,698,462	\$3,050,000	\$996

	List Price	Sale Price	DOM	\$/Sq.Ft.
Chiltern Road	\$6,100,000	\$6,100,000	291	1,151
Whitwell Road	\$4,588,000	\$4,750,000	7	1,301
El Cerrito Avenue	\$4,700,000	\$4,700,000	46	825
El Cerrito Avenue	\$4,395,000	\$4,600,000	3	1,570
Vista Road	\$4,998,000	\$4,475,000	44	1,142
El Cerrito Avenue	\$3,999,900	\$4,300,000	5	1,458
Black Mountain Rd.	\$2,800,000	\$3,050,000	5	798
Black Mountain Rd.	\$3,080,000	\$3,000,000	5	476
Whitwell Road	\$2,795,000	\$2,800,000	14	882
Longview Road	\$2,848,000	\$2,765,000	53	977
Woodridge Road	\$2,888,888	\$2,730,000	23	815
Bowhill Road	\$2,500,000	\$2,500,000	0	744
Bowhill Road	\$2,290,000	\$2,310,000	47	808
<b>Averages:</b>	<b>\$3,690,984</b>	<b>\$3,698,462</b>	<b>42</b>	<b>996</b>

\*

## Area 444

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	11	\$5,484,490	\$2,765,000	\$875
2015	5	\$4,623,778	\$5,100,000	\$925

	List Price	Sale Price	DOM	\$/Sq.Ft.
Tournament Drive	\$5,588,000	\$5,500,000	96	853
Tournament Drive	\$5,480,000	\$5,480,000	68	722
Clydesdale Drive	\$5,298,000	\$5,100,000	12	886
Trophy Court	\$3,488,000	\$3,888,888	2	1,099
Tournament Drive	\$2,999,000	\$3,150,000	1	1,068
<b>Averages:</b>	<b>\$4,570,600</b>	<b>\$4,623,778</b>	<b>36</b>	<b>925</b>

## Area 445

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	31	\$2,588,578	\$2,420,000	\$792
2015	13	\$3,208,308	\$2,920,000	\$939

	List Price	Sale Price	DOM	\$/Sq.Ft.
Marlborough Road	\$5,299,000	\$5,000,000	89	877
Kingswood Drive	\$4,950,000	\$4,625,000	135	1,022
Joyce Road	\$4,295,000	\$4,350,000	11	1,176
Southdown Road	\$2,895,000	\$3,200,000	12	920
Brandt Road	\$2,699,000	\$3,035,000	7	987
Marlborough Road	\$2,695,000	\$3,000,000	12	980
Southdown Road	\$3,090,000	\$2,920,000	103	764
Avondale Road	\$2,990,000	\$2,900,000	28	841
Avondale Road	\$2,799,000	\$2,600,000	178	900
Pilarcitos Court	\$2,580,000	\$2,550,000	17	654
Windemere Road	\$2,450,000	\$2,550,000	14	1,109
Tartan Trail Road	\$2,395,000	\$2,528,000	13	1,019
Lakeview Drive	\$2,700,000	\$2,450,000	29	962
<b>Averages:</b>	<b>\$3,218,231</b>	<b>\$3,208,308</b>	<b>50</b>	<b>939</b>

## Area 446

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	24	\$3,097,854	\$2,675,000	\$907
2015	20	\$4,146,450	\$3,562,500	\$981

	List Price	Sale Price	DOM	\$/Sq.Ft.
Ralston Court	\$8,900,000	\$8,400,000	280	1,220
Boroughwood Place	\$6,895,000	\$6,600,000	31	1,207
Ralston Avenue	\$6,400,000	\$6,400,000	98	1,156
Darrell Road	\$5,880,000	\$5,850,000	48	1,031
Craig Road	\$5,575,000	\$5,378,000	2	1,054
Pullman Road	\$5,500,000	\$5,250,000	24	956
Pullman Road	\$4,489,000	\$4,600,000	12	856
Barbara Way	\$4,488,000	\$4,488,000	0	1,213
Moseley Road	\$4,495,000	\$4,210,000	43	918
Pullman Road	\$3,750,000	\$3,750,000	0	926
Robinwood Lane	\$3,650,000	\$3,375,000	32	763
Chateau Drive	\$3,688,000	\$3,298,000	321	582
Moseley Road	\$2,595,000	\$2,980,000	7	964
Denise Drive	\$2,695,000	\$2,875,000	8	880
Darrell Road	\$2,400,000	\$2,875,000	14	1,042
Warmwood Way	\$2,395,000	\$2,800,000	0	1,167
Moseley Road	\$2,298,000	\$2,550,000	7	870
Robinwood	\$2,388,000	\$2,480,000	14	1,097
Sandra Road	\$2,295,000	\$2,450,000	11	869
Lookout Road	\$1,798,000	\$2,320,000	7	856
<b>Averages:</b>	<b>\$4,128,700</b>	<b>\$4,146,450</b>	<b>48</b>	<b>981</b>

## Area 447

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	2	\$3,719,000	\$3,719,000	\$757
2015	5	\$3,740,000	\$3,800,000	\$798

	List Price	Sale Price	DOM	\$/Sq.Ft.
Hillsborough Blvd.	\$7,188,000	\$6,630,000	1,057	1,003
La Cumbre Road	\$3,895,000	\$4,000,000	9	853
San Raymundo Rd.	\$3,795,000	\$3,800,000	0	958
Hayne Road	\$2,588,000	\$2,270,000	141	622
La Cañada Road	\$1,995,000	\$2,000,000	257	553
<b>Averages:</b>	<b>\$3,892,200</b>	<b>\$3,740,000</b>	<b>293</b>	<b>798</b>

Closed Hillsborough Sales by Area (COE 01/01/2015-12/31/2015)

Data Source: MLS Listings, SAMCAR, County Tax Records

All information deemed reliable but not guaranteed

If your property is currently listed for sale, this is not a solicitation

\* Note: No sales occurred in area 443 for years 2014 and 2015



## Area 448

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	15	\$4,875,867	\$4,250,000	\$911
2015	20	\$5,127,318	\$4,350,000	\$1,060

	List Price	Sale Price	DOM	\$/Sq.Ft.
Seabury Road	\$9,870,000	\$9,870,000	12	1,286
Farm Lane	\$8,500,000	\$8,000,000	66	889
Stonepine Road	\$7,600,000	\$7,568,366	7	1,188
Hillsborough Blvd.	\$6,595,000	\$6,850,000	7	1,238
Farm Lane	\$6,988,000	\$6,680,000	11	1,309
Barroilhet Drive	\$5,988,000	\$5,800,000	39	948
Brewer Drive	\$6,188,000	\$5,600,000	22	1,366
Stonepine Road	\$5,150,000	\$5,150,000	4	1,053
San Raymundo Rd.	\$5,200,000	\$5,100,000	34	1,138
Stonepine Road	\$4,400,000	\$4,350,000	154	888
Eucalyptus Avenue	\$4,395,000	\$4,350,000	37	984
El Centro Road	\$4,295,000	\$4,295,000	180	851
El Centro Road	\$3,999,000	\$4,135,000	3	1,055
Tamarack Drive	\$3,999,000	\$4,050,000	28	983
N. San Raymundo Rd.	\$3,488,000	\$3,808,000	13	1,073
Ralston Avenue	\$3,795,000	\$3,760,000	51	1,133
Hillsborough Blvd.	\$3,495,000	\$3,750,000	11	1,075
Buckthorn Way	\$3,798,000	\$3,630,000	57	848
San Raymundo Rd.	\$3,495,000	\$3,400,000	32	906
Hillsborough Blvd.	\$2,495,000	\$2,400,000	13	988

Averages: \$5,186,650 \$5,127,318 39 1,060

## Area 449

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	3	\$7,721,667	\$6,175,000	\$1,063
2015	2	\$8,000,000	\$8,000,000	\$1,156

	List Price	Sale Price	DOM	\$/Sq.Ft.
New Place Road	\$9,998,888	\$9,500,000	217	1,131
Geri Lane	\$6,500,000	\$6,500,000	0	1,182

Averages: \$8,249,444 \$8,000,000 109 1,156

## Area 450

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	18	\$4,016,754	\$3,562,500	\$779
2015	6	\$3,128,000	\$3,004,000	\$823

	List Price	Sale Price	DOM	\$/Sq.Ft.
Darrell Road	\$3,998,000	\$3,800,000	72	601
Jacaranda Circle	\$3,680,000	\$3,760,000	7	972
Privet Drive	\$2,898,000	\$3,108,000	5	1,033
Jacaranda Circle	\$2,789,000	\$2,900,000	6	856
Skyfarm Drive	\$2,550,000	\$2,700,000	8	736
Tea Tree Court	\$2,680,000	\$2,500,000	18	740

Averages: \$3,099,167 \$3,128,000 19 823

## 2015 Quarterly Sales

Hillsborough	New Listings	Current Inventory	Average DOM	Average Sales Price	Median Sales Price	Total Sales Volume
2015 Q1	31	33	92	4,413,000	4,067,500	79,434,000
2015 Q2	48	24	30	4,320,398	4,050,000	133,932,366
2015 Q3	53	33	40	4,256,330	3,800,000	165,996,888
2015 Q4	24	23	87	4,815,130	4,625,000	110,748,000

## Area 451

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	4	\$3,207,500	\$2,675,000	\$958
2015	8	\$3,814,875	\$3,349,500	\$855

	List Price	Sale Price	DOM	\$/Sq.Ft.
Summit Drive	\$5,895,000	\$5,600,000	33	848
Bella Vista Drive	\$5,900,000	\$5,000,000	172	799
Tip Toe Lane	\$5,750,000	\$4,850,000	138	563
Patton Place	\$2,599,000	\$3,400,000	7	1,214
Panorama Court	\$3,199,000	\$3,299,000	16	1,068
Woodgate Court	\$2,395,000	\$3,270,000	13	1,016
Summit Drive	\$3,128,000	\$2,800,000	7	603
Panorama Court	\$2,500,000	\$2,300,000	14	730

Averages: \$3,920,750 \$3,814,875 50 855

## Area 452

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	7	\$3,465,429	\$3,160,000	\$956
2015	6	\$4,357,500	\$4,247,500	\$1,113

	List Price	Sale Price	DOM	\$/Sq.Ft.
Baileyana Road	\$6,188,000	\$6,000,000	16	1,161
Baileyana Road	\$4,495,000	\$4,750,000	14	1,357
Baileyana Road	\$4,588,000	\$4,495,000	12	1,070
Downey Way	\$3,800,000	\$4,000,000	3	1,176
Baileyana Road	\$3,500,000	\$3,500,000	11	948
Jackling Drive	\$3,400,000	\$3,400,000	11	963

Averages: \$4,328,500 \$4,357,500 11 1,113

## Area 453

	# Sales	Avg. Price	Median Price	Avg. \$/Sq. Ft.
2014	7	\$3,628,571	\$3,550,000	\$1,089
2015	6	\$6,734,667	\$6,741,500	\$1,138

	List Price	Sale Price	DOM	\$/Sq.Ft.
Eucalyptus Avenue	\$10,200,000	\$9,550,000	274	955
Brookvale Road	\$9,450,000	\$9,100,000	41	1,364
Eucalyptus Avenue	\$8,498,000	\$8,388,000	11	1,075
Forest View Avenue	\$5,095,000	\$5,095,000	73	1,246
Denham Court	\$3,888,000	\$4,275,000	13	927
Manor Drive	\$4,000,000	\$4,000,000	0	1,258

Averages: \$6,855,167 \$6,734,667 69 1,138

## Hillsborough Closed Sales 2014 vs. 2015 Comparison

### 2014 Price Breakdown:

# of homes sold +\$10MM = 5 (3.3%)  
 # of homes sold +\$5MM-\$10MM = 18 (12%)  
 # of homes sold +\$4MM-\$5MM = 20 (13.3%)  
 # of homes sold +\$3MM-\$4MM = 39 (26%)  
 # of homes sold +\$2MM-\$3MM = 63 (42%)  
 # of homes sold under \$2MM = 5 (3.3%)

### 2015 Price Breakdown:

# of homes sold +\$10MM = 0 (0%)  
 # of homes sold +\$5MM-\$10MM = 38 (31%)  
 # of homes sold +\$4MM-\$5MM = 29 (24%)  
 # of homes sold +\$3MM-\$4MM = 27 (22%)  
 # of homes sold +\$2MM-\$3MM = 28 (23%)  
 # of homes sold under \$2MM = 0 (0%)

Highest Sale Price = \$26,000,000

Lowest Sale Price = \$1,675,000

Highest Sale Price = \$9,870,000

Lowest Sale Price = \$2,000,000

Totals: 2014 = 150 / 2015 = 122

\*These figures do not include off-market sales that have occurred in 2015. There was at least one such sale over 10MM.

# Jim's Recent Hillsborough Sales



Price withheld ■



\$8,400,000 ■



\$8,000,000 ■



\$8,000,000 ■



\$6,175,000 ■



\$5,480,000 ■



\$5,150,000 ■



\$4,900,000 ■



\$4,695,000 ■



\$4,350,000 ■



\$4,250,000 ■



\$4,050,000 ■



\$3,795,000 ■



\$3,200,000 ■



\$3,000,000 ■



\$2,995,000 ■



\$2,730,000 ■



\$2,550,000 ■



\$2,528,000 ■



\$2,350,000 ■



\$2,250,000 ■



COMING SOON  
Lower North



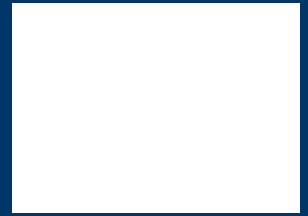
COMING SOON  
Lower South



**Current Listing: \$3,895,000**

Sold Prices are Shown ■ Jim Represented Seller ■ Jim Represented Buyer ■ Jim Represented both Buyer and Seller

Coldwell Banker Real Estate  
1427 Chapin Avenue  
Burlingame, CA 94010



## Important Hillsborough and Local Services Phone Numbers

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Police Non-Emergency .....	375-7470
Fire Non-Emergency.....	558-7600
Mills-Peninsula Hospital.....	696-5400
Public Works.....	375-7444
Hillsborough Water Department .....	375-7402
Building Permits, Inspectors, etc.....	375-7411
Hillsborough Town Hall.....	375-7400
Department of Motor Vehicles.....	800-777-1033
Garbage and Recycling (Recology).....	595-3900
Pacific Gas & Electric.....	800-743-5000
AT&T Residential Service.....	800-310-2355
Voter Information.....	312-5222
BART.....	510-464-6000
Caltrain & Samtrans.....	800-660-4287
Library (Burlingame Branch).....	558-7400
Hillsborough Recreation Dept. ....	342-5439

## School Phone Numbers

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Crocker Middle School.....	342-6331
North Elementary School.....	347-4175
South Elementary School.....	344-0303
West Elementary School.....	344-9870



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# Jim Arbeed

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